

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE

MBIA INSURANCE CORPORATION, et ano.,

Plaintiffs and Counterclaim
Defendants,

v.

ROYAL INDEMNITY COMPANY,

**Defendant, Counterclaim Plaintiff
and Third-Party Plaintiff.**

CHARLES A. STANZIALE, JR., Chapter 7
Trustee of Student Finance Corp.,

Plaintiff,

V.

PEPPER HAMILTON, et. al.,

Defendant.

**CHARLES A. STANZIALE, JR., Chapter 7
Trustee of Student Finance Corp.,**

Plaintiff,

V.

McGLADREY & PULLEN LLP, et al.

Defendant.

ROYAL INDEMNITY COMPANY,

Plaintiff,

v.

PEPPER HAMILTON LLP, et al.

Defendants.

C.A. No. 02-1294-JJF

C.A. No. 04-1551-JJF

C.A. No. 05-72-JJF

C.A. No. 05-165-JJF

STIPULATION

IT IS HEREBY STIPULATED AND AGREED by and between Royal Indemnity Company, Charles A. Stanziale, Jr., Chapter 7 Trustee, Pepper Hamilton LLP, W. Roderick Gagné in his capacity as an attorney practicing at Pepper Hamilton LLP, Robert L. Bast, Pamela Bashore Gagné, W. Roderick Gagné as Trustee of the Brennan Trusts, the Brennan Trusts, McGladrey & Pullen, LLP, Freed Maxick & Battaglia CPAs PC, Freed Maxick Sachs & Murphy PC, Michael Aquino, and Wells Fargo Bank, N.A., as Trustee of Certain SFC Grantor and Owner Trusts (collectively “the Parties”) by their respective undersigned counsel, as follows:

1) The documents listed below are authentic copies of business records of MBIA Insurance Corporation (“MBIA”) that satisfy the requirements of Federal Rule of Evidence 901 for authentication and identification of documents, and that satisfy the requirements of Federal Rule of Evidence 803(6) for Records of Regularly Conducted Activity:

MBIA2_0010687-10690

MBIA2_0010576-10582

MBIA2_0013026-13029

MBIA00220108-220109

MBIA00220124-220129

MBIA00297907-297908

MBIA2_0012093-12099

MBIA3 0008273-8279

MBIA2_0010605-10606

MBIA2_0010844

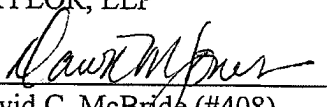
2) The Parties each waive any objection as to the authenticity and admissibility of the foregoing documents under Federal Rules of Evidence 901 and 803(6), but they each preserve their right to object to, and do not waive, any potential objection to the admissibility of

any of the foregoing documents, on any other grounds, including, without limitation, objections regarding the relevance of any of the foregoing documents.

3) This Stipulation applies only to the documents listed in paragraph 1 above and does not apply to any other document, or waive any potential objection, or right to object, that any of the Parties has or may have to the authenticity or admissibility of any other document, testimony, or other proposed evidence offered at trial by any other Party in any of the above captioned cases.

Dated: June __, 2007

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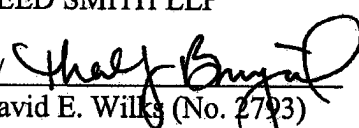
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THE BAYARD FIRM

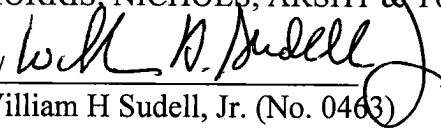
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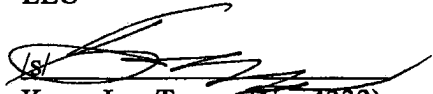
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